

RESOLUTION AUTHORIZING AND APPROVING  
THE CREATION OF THE SOMERSET ECONOMIC DEVELOPMENT CORPORATION,  
APPOINTING THE BOARD OF DIRECTORS, AND  
APPROVING THE ARTICLES OF INCORPORATION AND BYLAWS

WHEREAS, the electorate of the City of Somerset approved, by their votes, at a duly authorized election for that purpose on May 6, 1995, the adoption of a sales and use tax for promotion and development of new and expanded business enterprises at the rate of one half of one percent (0.050%); and

WHEREAS, the City Council of the City of Somerset believes that creation of any economic development corporation to promote, assist, and enhance economic development pursuant to Tex. Rev. Civ. State. Ann. Art. 5190.6 Sec. 4A is in the best interest of the community and is consistent with action of the electorate in approving the sales and use tax;

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SOMERSET TEXAS:

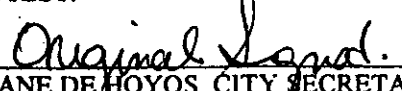
**Section 1.** That the governing body hereby approves the establishment of the Somerset Economic Development Corporation, a nonprofit corporation, for the exclusive purposes of benefiting and accomplishing public purposes of the City of Somerset, Texas, by promoting, encouraging, and enhancing the creation of jobs in Somerset through projects which assist in retention of existing local business and industry in the City of Somerset and which attract new businesses and industries to the City of Somerset, and aid in their development and growth in accordance with the Articles of Incorporation of the Somerset Economic Development Corporation and the Development Corporation Act of 1979, Texas revised Civil Statutes Annotated Article 5190.6, as amended.

**Section 2.** That the governing body of the City hereby approves the Articles of Incorporation and the Bylaws proposed to be used in organizing the nonprofit development corporation (copies of which are attached to this Resolution and made a part hereof for all purposes) and hereby grants authority for the incorporation of the nonprofit development corporation, and the initial directors names in said Articles of Incorporation shall be deemed to have been appointed, and are hereby appointed, by the governing body of the City of Somerset as the initial directors of the Somerset Economic Development Corporation.

**Section 3.** That the public purposes of the City which the nonprofit development corporation may further on behalf of the City include promoting, encouraging, and enhancing economic development activities for the City to promote and assist in the retention and creation of job opportunities for the benefit of the citizens of Somerset.

PASSED AND APPROVED this the 11<sup>th</sup> day of January, 1996.

ATTEST:

  
DIANE DE HOYOS, CITY SECRETARY

CITY OF SOMERSET

\_\_\_\_\_  
PAUL G. CUELLAR, MAYOR